

# BISMARCK POLICE PENSION PLAN

## State Investment Board Balance Sheet As of 3/31/2005

	As of <u>3-31-05</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 6,333,617	\$ 5,873,409
INTERNATIONAL EQUITIES	1,106,469	974,203
DOMESTIC FIXED INCOME	4,933,685	4,351,153
INTERNATIONAL FIXED INCOME	619,560	560,886
REAL ESTATE	720,686	641,065
VENTURE CAPITAL	288,940	341,195
INVESTED CASH (NOTE 1)	<u>168,826</u>	<u>45,077</u>
 TOTAL INVESTMENTS	 14,171,783	 12,786,988
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>38,101</u>	<u>30,932</u>
 TOTAL ASSETS	 <u>\$ 14,209,884</u>	 <u>\$ 12,817,920</u>
LIABILITIES:		
ACCOUNTS PAYABLE	10,163	10,244
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	12,807,676	11,077,471
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>1,392,045</u>	<u>1,730,205</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>14,199,721</u>	 <u>12,807,676</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 14,209,884</u>	 <u>\$ 12,817,920</u>

# BISMARCK POLICE PENSION PLAN

## State Investment Board Profit and Loss Statement For the Month Ended 3/31/2005

	Month Ended <u>3-31-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 43,985	\$ 276,776
SECURITIES LENDING INCOME	<u>2,573</u>	<u>15,434</u>
	46,558	292,210
 GAIN ON SALE OF INVESTMENTS	 92,639	 1,091,320
LOSS ON SALE OF INVESTMENTS	<u>90,312</u>	<u>661,701</u>
 NET GAINS (LOSSES) INVESTMENTS	 2,327	 429,619
 INVESTMENT EXPENSES	 3,177	 34,763
SECURITIES LENDING EXPENSES	<u>2,412</u>	<u>13,918</u>
 NET INVESTMENT INCOME	 43,296	 673,148
 NET APPREC (DEPREC) MARKET VALUE	 (170,767)	 730,807
MISCELLANEOUS INCOME/(EXPENSE)	<u>(2)</u>	<u>(11,910)</u>
 TOTAL INVESTMENT INCOME	 <u>(127,473)</u>	 <u>1,392,045</u>
 NET INCREASE (DECREASE)	 <u>\$ (127,473)</u>	 <u>\$ 1,392,045</u>

**BISMARCK POLICE PENSION PLAN**  
**Notes To Financial Statements**  
**March 31, 2005**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 3    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.